

Extension of Ability to Hold Telephonic TEFRA Hearings

Hawkins Advisory

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In consideration of the ongoing Covid-19 pandemic, Treasury and the Internal Revenue Service have extended the temporary guidance originally provided in Rev. Proc. 2020-21, published in May of 2020. The temporary guidance allows issuers of private activity bonds to hold the public hearings required by the TEFRA rules by teleconference until December 31, 2020. The release on November 4, 2020 of Rev. Proc. 2020-49 extends the period during which issuers may hold telephonic hearings to September 30, 2021.

Practice

- Tax